

<i>SERFF Tracking Number:</i>	<i>GRAX-126049463</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Annuity Investors Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41645</i>
<i>Company Tracking Number:</i>	<i>P1426009NW</i>		
<i>TOI:</i>	<i>A07I Individual Annuities - Special</i>	<i>Sub-TOI:</i>	<i>A07I.001 Equity Indexed</i>
<i>Product Name:</i>	<i>Annuity Individual Fixed</i>		
<i>Project Name/Number:</i>	<i>Annuity Individual Fixed/P1426009NW</i>		

## Filing at a Glance

Company: Annuity Investors Life Insurance Company

Product Name: Annuity Individual Fixed

SERFF Tr Num: GRAX-126049463 State: Arkansas

TOI: A07I Individual Annuities - Special

SERFF Status: Closed-Approved-  
Closed State Tr Num: 41645

Sub-TOI: A07I.001 Equity Indexed

Co Tr Num: P1426009NW

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Author: SPI

Disposition Date: 02/27/2009

GreatAmericanFinancialRes

Date Submitted: 02/24/2009

Disposition Status: Approved-  
Closed

Implementation Date Requested:

Implementation Date:

State Filing Description:

## General Information

Project Name: Annuity Individual Fixed

Status of Filing in Domicile: Pending

Project Number: P1426009NW

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type:

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 02/27/2009

Explanation for Other Group Market Type:

State Status Changed: 02/27/2009

Deemer Date:

Created By: SPI GreatAmericanFinancialRes

Submitted By: SPI GreatAmericanFinancialRes

Corresponding Filing Tracking Number:

Filing Description:

Enclosed for your review and approval, please find the form referenced above. This form is a new form and does not replace any existing form, nor has it been previously submitted to your Department for preliminary review. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards.

Form number P1426009NW is an individual deferred annuity contract with multiple interest crediting strategies which accepts flexible purchase payments. Values under this contract are determined in two ways. First, a contract holder will have the option of selecting a fixed interest strategy that will credit interest at a rate that will not be changed for a

SERFF Tracking Number: GRAX-126049463 State: Arkansas  
Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 41645  
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TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
Product Name: Annuity Individual Fixed  
Project Name/Number: Annuity Individual Fixed/P1426009NW

specific term. In addition, a contract holder may select an indexed interest strategy under which the interest to be credited is determined, in part, by the increase in referenced index.

It will be marketed to the general public through appropriately licensed agents. This contract can be issued as either a non-tax qualified annuity by itself, or as a tax qualified annuity by attaching one or more endorsements.

## Company and Contact

### Filing Contact Information

Stephen Essman, Compliance Specialist sessman@gafri.com  
P. O. Box 5420 513-412-2731 [Phone] 12731 [Ext]  
Cincinnati, OH 45201-5420 513-412-1470 [FAX]

### Filing Company Information

Annuity Investors Life Insurance Company CoCode: 93661 State of Domicile: Ohio  
P.O. Box 5423 Group Code: 84 Company Type:  
Cincinnati, OH 45201-5423 Group Name: Great American State ID Number:  
Financial Resources, Inc.  
(800) 854-3649 ext. [Phone] FEIN Number: 31-1021738

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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? Yes  
Fee Explanation:  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Annuity Investors Life Insurance Company	\$50.00	02/24/2009	25928274

SERFF Tracking Number:	GRAX-126049463	State:	Arkansas
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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	02/27/2009	02/27/2009

### Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	02/26/2009	02/26/2009	SPI GreatAmericanFinancialRes	02/27/2009	02/27/2009

<i>SERFF Tracking Number:</i>	<i>GRAX-126049463</i>	<i>State:</i>	<i>Arkansas</i>
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<i>TOI:</i>	<i>A071 Individual Annuities - Special</i>	<i>Sub-TOI:</i>	<i>A071.001 Equity Indexed</i>
<i>Product Name:</i>	<i>Annuity Individual Fixed</i>		
<i>Project Name/Number:</i>	<i>Annuity Individual Fixed/P1426009NW</i>		

## **Disposition**

Disposition Date: 02/27/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Filing Company:	Annuity Investors Life Insurance Company	State Tracking Number:	41645
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Product Name:	Annuity Individual Fixed		
Project Name/Number:	Annuity Individual Fixed/P1426009NW		

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Rule & Regulation 19		Yes
Supporting Document (revised)	Cover Letter		Yes
Supporting Document	Cover Letter	Replaced	Yes
Supporting Document	Equity Index Guideline Certification		Yes
Form	Individual Deferred Annuity Contract		Yes

*SERFF Tracking Number:* GRAX-126049463      *State:* Arkansas  
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*TOI:* A071 Individual Annuities - Special      *Sub-TOI:* A071.001 Equity Indexed  
*Product Name:* Annuity Individual Fixed  
*Project Name/Number:* Annuity Individual Fixed/P1426009NW

## Objection Letter

Objection Letter Status      Pending Industry Response

Objection Letter Date      02/26/2009

Submitted Date      02/26/2009

Respond By Date

Dear Stephen Essman,

This will acknowledge receipt of the captioned filing.

Objection 1

- Individual Deferred Annuity Contract, P1426009NW (Form)

Comment: External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: GRAX-126049463 State: Arkansas  
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TOI: A071 Individual Annuities - Special Sub-TOI: A071.001 Equity Indexed  
Product Name: Annuity Individual Fixed  
Project Name/Number: Annuity Individual Fixed/P1426009NW

## Response Letter

Response Letter Status Submitted to State  
Response Letter Date 02/27/2009  
Submitted Date 02/27/2009

Dear Linda Bird,

### Comments:

Ms. Linda Bird  
Compliance - Life and Health  
Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201-1904

RE: Request For Approval - Annuity Investors Life Insurance Company  
P1426009NW Individual Deferred Annuity Contract  
Dear Ms. Bird:

Thank you for your review of this filing and your letter dated 02/26/2009.

## Response 1

Comments: Pursuant to your letter, attached, please find the External Indexed Guidelines certification you requested

### Related Objection 1

Applies To:

- Individual Deferred Annuity Contract, P1426009NW (Form)

Comment:

External Indexed contracts are subject to the External Indexed Guidelines. Please furnish certification that this filing is in compliance with these guidelines and certifications required by these guidelines.

### Changed Items:

#### Supporting Document Schedule Item Changes

Satisfied -Name: Cover Letter

Comment:

Satisfied -Name: Equity Index Guideline Certification

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*Product Name:* Annuity Individual Fixed  
*Project Name/Number:* Annuity Individual Fixed/P1426009NW

**Comment:**

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

With this information, I look forward to receiving a favorable response to this filing.

If you have any questions or require additional information regarding this submission, please feel free to contact me at either of the phone numbers indicated below or via e-mail at [sessman@gafri.com](mailto:sessman@gafri.com).

Sincerely,

Stephen E. Essman, ACS, AIAA, AIRC  
Compliance Specialist

Sincerely,  
SPI GreatAmericanFinancialRes



SERFF Tracking Number:	GRAX-126049463	State:	Arkansas
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Company Tracking Number:	P1426009NW		
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Product Name:	Annuity Individual Fixed		
Project Name/Number:	Annuity Individual Fixed/P1426009NW		

## Form Schedule

Lead Form Number: P1426009NW

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	P1426009NW	Policy/Contract/Individual Annuity Certificate	Individual Deferred Annuity Contract	Initial		52.900	P1426009NW.PDF



**LIFE INSURANCE COMPANY**

Home Office: Cincinnati, Ohio

Administrative Office: P.O. Box 5420, Cincinnati, Ohio 45201-5420

## **Individual Deferred Annuity Contract**

**Multiple Interest Crediting Strategies**

**Flexible Purchase Payments**

**Nonparticipating - No Dividends**

### **TWENTY DAY EXAMINATION-RIGHT TO CANCEL**

You may cancel this contract ("Contract") by returning it and giving us written notice of cancellation. You have until midnight of the twentieth (20th) day following the day you receive this Contract, or such later date as may be required by law. If you purchased this Contract to replace an existing contract, you have until midnight of the thirtieth (30th) day following the day you receive this Contract. This Contract must be returned and the required notice must be given to us or to the producer who sold it to you, in person or by mail. If by mail, the return of this Contract or the notice is effective on the date it is postmarked, with the proper address and with postage paid. If you cancel this Contract as set forth above, this Contract will be void and we will refund the Purchase Payments made for it.

As you read through this Contract, please note that the words "we", "us", "our", and "Company" refer to Annuity Investors Life Insurance Company. The words "you" and "your" refer to the Owner, including a joint owner, if any. "Administrative Office" means our home office or any other place of business that we may designate for administration.

This is a deferred annuity contract. It is a legally binding agreement between you and us.

**PLEASE READ YOUR CONTRACT WITH CARE.**

A handwritten signature in black ink, appearing to read "Mark F. Muething". The signature is stylized with a large, sweeping "M" and a long horizontal line extending to the right.

**MARK F. MUETHING  
SECRETARY**

A handwritten signature in black ink, appearing to read "Charles R. Scheper". The signature is written in a cursive style with a large, flowing "C" and a long horizontal line extending to the right.

**CHARLES R. SCHEPER  
PRESIDENT**

**IF YOU CHOOSE, INTEREST CREDITED TO THIS CONTRACT MAY BE DETERMINED IN PART BASED ON AN EXTERNAL INDEX. HOWEVER, THIS CONTRACT DOES NOT DIRECTLY PARTICIPATE IN ANY EQUITY OR DEBT INVESTMENTS. NO DIVIDENDS ARE PAID ON THIS CONTRACT.**

## **CONTRACT SPECIFICATIONS**

**OWNER:** [JOHN DOE]

**AGE OF OWNER AS OF CONTRACT EFFECTIVE DATE:** [35]

**[JOINT OWNER:]** [N/A]

**[AGE OF JOINT OWNER AS OF CONTRACT EFFECTIVE DATE:]** [N/A]

**ANNUITANT:** [JOHN DOE]

**CONTRACT NUMBER:** [000000000]

**TAX-QUALIFIED CONTRACT:** [YES-QUALIFICATION ENDORSEMENT INCLUDED][NO]

**CONTRACT EFFECTIVE DATE:** [FEBRUARY 01, 2009]

**ANNUITY COMMENCEMENT DATE:** [FEBRUARY 1, 2069]

**INTEREST STRATEGY APPLICATION DATE:** [The 6<sup>th</sup> and the 20<sup>th</sup> day of each month]

**ACCOUNT VALUE PAYMENT PERIOD:** [7 years]

**MINIMUM REQUIRED VALUE:** [\$1,000]

**MINIMUM PURCHASE PAYMENT:** [\$50.00 for flexible Purchase Payments and \$3,000 for single sums]

**MAXIMUM PURCHASE PAYMENT:** [\$750,000]

### **EARLY WITHDRAWAL CHARGE SCHEDULE:**

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Early Withdrawal Charge*	10%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0%

\*The Early Withdrawal Charge will decrease by 1/12th of one percent (1%) each month during a Contract Year

**GMSV Factor:** [90%]

**GMSV Rate:** [2.00%]

**GUARANTEED MINIMUM DECLARED RATE:** [2.00%]

**PURCHASE PAYMENT BONUS (FOR BONUS PERIOD ONLY):** [2%]

**BONUS PERIOD:** [Contract Years 1 through 5]

**INITIAL INTEREST STRATEGY(IES):**  
**Declared Rate Strategy**

	<b>Initial Selection</b>	<b>Guaranteed Values</b>
Term:	[50%]	[1 Year]
<b>[One Year Annual Point-to-Point Indexed Strategy]</b>	<b>[50%]</b>	
[Term:]		[1 Year]
[Segment:]		[1 Year]
[Valuation Dates:]		[End of Segment]
[Minimum Participation Rate:]		[75%]
[Minimum Cap:]		[3%]
[Minimum Floor:]		[0%]
[Maximum Index Spread:]		[10%]

The Index used for Indexed Strategies available under this Contract is the Standard & Poor's 500<sup>®</sup> Index. It excludes any dividends that may be paid by the firms that comprise the Index.

**“S&P 500<sup>®</sup>” and “Standard & Poor’s 500” are trademarks of The McGraw-Hill Companies, Inc. and have been licensed by Annuity Investors Life Insurance Company<sup>®</sup>. The Product is not sponsored, endorsed, sold or promoted by Standard & Poor’s and Standard & Poor’s makes no representation regarding the advisability of purchasing the Product.**

**INQUIRIES:**     **For information and assistance, or to make a complaint, call or write:**

Policyowner Service Department  
Annuity Investors Life Insurance Company  
P.O. Box 5420  
Cincinnati, Ohio 45201-5420  
1-800-854-3649

If you prefer, you may visit us at our website, [www.GAFRI.com](http://www.GAFRI.com)

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## DEFINITIONS

**Adjusted Change:** The change in the Index Value for a Segment, with adjustments as described in the *Indexed Interest Rate* provision of this Contract.

**Annuity Benefit:** The payments that may be made under the ANNUITY BENEFIT section of this Contract.

**Annuity Commencement Date:** The first day of the first payment interval for which payment of an Annuity Benefit is to be made.

**Beneficiary:** The person entitled to receive any Death Benefit that is to be paid under this Contract.

**Cap:** The highest Adjusted Change for each Segment of an Indexed Strategy.

**Commencement Date:** The Annuity Commencement Date if an Annuity Benefit is payable; the Death Benefit Commencement Date if a Death Benefit is payable.

**Contract Anniversary:** The date in each year that is the annual anniversary of the Contract Effective Date, which is set out on the Contract Specifications page.

**Contract Effective Date:** The date as of which the first Purchase Payment is applied to the Contract.

**Contract Year:** Each twelve (12) month period that begins on the Contract Effective Date or on a Contract Anniversary.

**Death Benefit:** The benefit described in the DEATH BENEFIT section of this Contract.

**Death Benefit Commencement Date:** The first day of the first payment interval for a Death Benefit that is paid as periodic payments; or the date of payment for a Death Benefit that is paid as a lump sum.

**Death Benefit Valuation Date:** The earlier of:

- 1) the date that we have received both Due Proof of Death and a Written Request with instructions as to the form of Death Benefit; or
- 2) one (1) year from the date of death.

**Declared Interest Rate:** The rate at which interest is credited under a Declared Rate Strategy.

**Due Proof of Death:** One (1) of the following:

- 1) a certified copy of a death certificate; or
- 2) a certified copy of a decree that is made by a court of competent jurisdiction as to the finding of death.

We will also accept other proof that is satisfactory to us.

**Floor:** The lowest Adjusted Change for each Segment of an Index Strategy.

**Index:** The specified index that will apply to an Indexed Strategy for a Term is set out on the Contract Specifications page. If the index is no longer published or its calculation is changed, we may substitute a suitable index at our discretion. We will notify you if we make a substitution. If required, we will get approval from the insurance department of the state where this Contract was issued before we make a substitution.

**Index Change:** A percentage change that is equal to:

- 1) the average Index Value on each Valuation Date within the Segment; divided by
- 2) the Index Value at the start of the Segment; then reduced by
- 3) the number 1 (100%).

**Index Spread:** An amount by which the Index Change is reduced when computing the Adjusted Change.

**Index Value:** The standard industry value of the Index. The Index Value for a particular date is the value of the Index as of the close of business on that date. For any date that the New York Stock Exchange is not open for business, the Index Value will be the value of the Index as of the close of business on the most recent day on which the Exchange was open before that date.

**Indexed Interest Rate:** The rate at which interest is credited under an Indexed Strategy.

**Interest Strategies:** At any point in time, the available Declared Rate Strategy(ies) and Indexed Strategy(ies). The initial Declared Rate Strategy(ies) and Indexed Strategy(ies) are set out on the Contract Specifications page.

**Interest Strategy Application Date:** The day each month, as set out on the Contract Specifications page, the balance of the Purchase Payment Account is applied to the Interest Strategies. If the Index Strategy Application Date occurs on a day that the New York Stock Exchange is not open for business, the Strategy Application Date will be the most recent day on which the Exchange was open before that date.

**Participation Rate:** The portion of the Index Change that is used to compute the Adjusted Change.

**Purchase Payment:** An amount received by us for this Contract. This amount is after the deduction of any fee charged by the person remitting payment. It is also after the deduction of any taxes withheld from the payment.

**Segment:** The period of time over which the change in the Index is measured for an Indexed Strategy. A Segment may never be longer than the Term of that Strategy. The initial Segment begins on the first day of the Term. Subsequent Segments begin upon the expiration of the preceding Segment. Daily Segments that end on a day that the New York Stock Exchange is not open for business will be disregarded.

**Strategy:** The method by which the rate of interest to be credited is determined. A "Declared Rate Strategy" uses interest rates that we set. An "Indexed Strategy" uses an Indexed Interest Rate as described in the INTEREST section of this Contract.

**Tax-Qualified Contract:** An annuity contract that is intended to qualify for special tax treatment for retirement savings. Whether this is a Tax-Qualified Contract is set out on the Contract Specifications page.



**Term:** For a Declared Rate Strategy, the period of time during which the interest rate is declared; for an Indexed Strategy, the period over which an Indexed Interest Rate is calculated. The initial Term begins on the first Interest Strategy Application Date. Subsequent Terms begin upon the expiration of the preceding Term.

**Valuation Date:** A date on which the Index Value is measured to compute the Index Change. If an Indexed Strategy uses Valuation Dates that are daily, then dates on which the New York Stock Exchange is not open for business are disregarded. If an Indexed Strategy uses Valuation Dates that are other than daily, then the Valuation Dates are the dates within a month that correspond to the first day of the Term.

**Written Request:** Information provided, or a request made, that is:

- 1) complete and satisfactory to us;
- 2) sent to us on our form or in a manner satisfactory to us, which may, at our discretion, be by telephone or electronic means; and
- 3) received by us at our Administrative Office.

A Written Request is subject to any payment that we make before we acknowledge it. It is also subject to any action that we take before we acknowledge it. We will deem a Written Request to be a standing order. It may be modified or revoked only by a subsequent Written Request, when permitted by the terms of this Contract. You may be required to return this Contract to us in connection with a Written Request.

## **GENERAL PROVISIONS**

### **Entire Contract**

This Contract is an individual deferred annuity contract. It provides for both declared and indexed interest rates. It is restricted by endorsement as required to obtain favorable tax treatment under federal tax law. This Contract, any application for it, any endorsements to it, and any riders, including the application for a rider, if any, form the entire Contract between you and us.

Only statements that you have made in consideration for this Contract or a rider will be used to defend a claim based on it, or to void this Contract or a rider. Such statements are treated as representations and not warranties.

### **Changes – Waivers**

No changes or waivers of the terms of this Contract are valid unless made in writing and are signed by our President, Vice President, or Secretary. No other person or producer has authority to change or waive any provision of this Contract. We reserve the right both to administer and to change the terms of this Contract to conform to pertinent laws and governmental regulations and rulings.

### **Nonparticipating**

This Contract does not pay dividends or share in the Company's divisible surplus.

### **Misstatement**

If the age of a person is misstated, payments shall be adjusted to the amount that would have been payable based on the correct age. If payments based on the correct age would have been higher, we will promptly pay the underpaid amount in one (1) sum, with interest. If payments based on the correct age would have been lower, we may deduct the overpaid amount, with interest, from succeeding payments. We may also pursue other remedies at law or in equity. The interest to be paid or charged shall be at the rate used to calculate the payments, but shall not exceed six percent (6%) per year.

**Required Reports**

At least once each Contract Year, we will send you a report of your current values. We will also provide any other information required by law. These reports will stop on the earliest of the following dates:

- 1) the date that this Contract is surrendered;
- 2) the Annuity Commencement Date; or
- 3) the Death Benefit Valuation Date.

The reports will be mailed to your last known address. If permitted by law, in lieu of that we may deliver these and other required documents in electronic form. The reported values will be based on the information in our possession at the time that we prepare the report. We may adjust the reported values at a later date if that information proves to be incorrect or has changed.

**Exclusive Benefit**

This Contract is for the exclusive benefit of you and your Beneficiaries. Your interest in this Contract is nonforfeitable by us.

**State Law**

All factors, values, benefits, and reserves under this Contract will not be less than those required by the law of the state in which this Contract is delivered.

**Claims of Creditors**

To the extent allowed by law, this Contract and all values and benefits under it are not subject to the claims of creditors or to legal process.

**Company Liability**

We will not be liable for any loss that is related to a failure by you, or by any other person having rights or benefits under this Contract, to comply with pertinent laws or governmental regulations or rulings.

**Incontestability**

This Contract shall not be contestable by us, except to the extent stated in an application, rider, or endorsement, if any.

**Discharge of Liability**

We shall be discharged from all liability to the extent of each payment that is made for a withdrawal, surrender, Annuity Benefit, or Death Benefit.

**Transfer by the Company**

We reserve the right to transfer our obligations under this Contract to another qualified life insurance company under an assumption or reinsurance arrangement. We may make such a transfer without your consent.

**Taxes**

Some states impose on the Company a premium tax or other taxes on annuities. If a premium tax or other tax is charged or due, we reserve the right to deduct this amount from the Purchase Payment or Account Value at the time that it is imposed.

## **PURCHASE PAYMENTS**

### **Purchase Payment**

One (1) or more Purchase Payments may be paid to us at any time before the Annuity Commencement Date, so long as:

- 1) you are still living; and
- 2) this Contract has not been surrendered.

The initial Purchase Payment must be received by us on or before the Contract Effective Date. Each Purchase Payment must be received by us at our Administrative Office. Unless we agree, each Purchase Payment must be at least the Minimum Purchase Payment, and cannot exceed the Maximum Purchase Payment. The Minimum Purchase Payment and the Maximum Purchase Payment are set forth on the Contract Specifications page. Upon request, we will provide you with a receipt as proof of payment.

### **Purchase Payment Bonus**

A Purchase Payment Bonus will be credited for each Purchase Payment that is received during the Bonus Period. The Purchase Payment Bonus and Bonus Period are set forth on the Contract Specifications page. The amount of this bonus is equal to the Purchase Payment multiplied by the Purchase Payment Bonus rate. The amount of the bonus will be determined before deduction of premium tax or other taxes.

## **CONTRACT VALUES**

### **Account Value**

The Account Value of this Contract at any time is equal to the sum of the Purchase Payment Account and the values of each Strategy.

### **Purchase Payment Account Value**

At any time, the value of the Purchase Payment Account is equal to:

- 1) those Purchase Payments and Purchase Payment Bonuses that have not yet been applied to an Interest Strategy; minus
- 2) premium tax or other taxes that may apply to such Purchase Payments; and minus
- 3) all withdrawals and applicable Early Withdrawal Charges; and minus
- 4) rider fees and charges, if any; and plus
- 5) interest credited daily.

### **Indexed Strategy Value**

At any time, the value of an Indexed Strategy is equal to:

- 1) the amounts applied to that Strategy for the current Term; minus
- 2) all withdrawals and applicable Early Withdrawal Charges; and minus
- 3) rider fees and charges, if any; and plus
- 4) interest, if any, credited at the Indexed Interest Rate on or before such date.

**Declared Rate Strategy Value**

At any time, the value of a Declared Rate Strategy is equal to:

- 1) the amounts applied to that Strategy for the current Term; minus
- 2) all withdrawals and applicable Early Withdrawal Charges; and minus
- 3) rider fees and charges, if any; and plus
- 4) interest credited daily at the Declared Interest Rate.

**Surrender Value**

The Surrender Value of this Contract at any time is equal to the greater of:

- 1) the Account Value less the Early Withdrawal Charge that would apply on a surrender of this Contract; or
- 2) the Guaranteed Minimum Surrender Value.

The Surrender Value is reduced by the outstanding balance of any loans.

**Guaranteed Minimum Surrender Value**

The Guaranteed Minimum Surrender Value at any time is equal to:

- 1) the sum of all Purchase Payments multiplied by the GMSV Factor that is set forth on the Contract Specifications page; minus
- 2) all withdrawals and applicable Early Withdrawal Charges; and plus
- 3) interest credited daily at the GMSV Rate that is set forth on the Contract Specifications page.

The Guaranteed Minimum Surrender Value will not be less than the minimum values required by the law of the state in which this Contract is delivered.

**Early Withdrawal Charge**

A Early Withdrawal Charge will be deducted from the Account Value of this Contract if prior to the end of the early withdrawal charge period set forth on the Contract Specifications page:

- 1) it is surrendered;
- 2) a withdrawal is taken; or
- 3) it is annuitized for a period of less than the Account Value Payment Period, as set out on the Contract Specifications page.

The Early Withdrawal Charge will be equal to the Early Withdrawal Charge rate multiplied by the amount that you withdraw, surrender, or annuitize that is subject to such charge, which includes the amount needed to pay the Early Withdrawal Charge itself. The Early Withdrawal Charge rates are set forth on the Contract Specifications page.

**Free Withdrawal Allowance**

Prior to the first Contract Anniversary, we will waive the Early Withdrawal Charge on an amount equal to ten percent (10%) of aggregate Purchase Payments received by us. After the first Contract Anniversary, Early Withdrawal Charges will not apply to the extent that the total amounts withdrawn, surrendered, or annuitized during the same Contract Year do not exceed ten percent (10%) of the sum of the Account Value as of the most recent Contract Anniversary and all Purchase Payments received by us since the most recent Contract Anniversary.

You may not carry over any unused part of your free withdrawal allowance from one Contract Year to the next.

## INTEREST

### Interest Crediting

We will credit interest based on the Strategies that you select. We will not credit interest on amounts after the earliest of:

- 1) the date on which they are withdrawn or surrendered;
- 2) the Annuity Commencement Date; or
- 3) the Death Benefit Valuation Date.

### Purchase Payment Account

Interest is credited daily on amounts held under the Purchase Payment Account at an annual effective rate of at least the Guaranteed Minimum Declared Interest Rate, as set forth on the Contract Specifications page. The Company, at its discretion, may declare and pay interest at a rate that is higher than, and in lieu of, the Guaranteed Minimum Declared Interest Rate. Once declared, such rate will be paid until changed.

### Declared Rate Strategy

Interest is credited daily on amounts held under the Declared Rate Strategy based on a Declared Interest Rate with annual compounding. The Declared Interest Rate will never be less than the Guaranteed Minimum Declared Rate as set forth on the Contract Specifications page. The Company, at its discretion, may declare a higher Declared Interest Rate for the Declared Rate Strategy for each new Term or any subsequent Term.

### Indexed Strategy

On the last day of a Term, interest is credited to amounts held under an Indexed Strategy based on the Indexed Interest Rate for that Term. Interest is credited only on amounts that have been held under the Indexed Strategy for the entire Term; no interest is credited with respect to amounts that have been withdrawn during the Term or applied to pay Early Withdrawal Charges due as a result of such withdrawal(s). No interest will be credited if the Indexed Interest Rate for the Term is zero (0) or negative.

### Indexed Interest Rate

For any Term, the Indexed Interest Rate for an Indexed Strategy is the sum the Adjusted Changes for all Segments within the Term. If the Term is longer than one (1) year, that sum is a simple interest rate for the entire Term, and not an annual rate. The Indexed Interest Rate for a Term will never be less than zero (0).

The Adjusted Change for each Segment within a Term is:

- 1) the Index Change for the Segment; reduced by
- 2) the Index Spread; then multiplied by
- 3) the Participation Rate.

The Adjusted Change can never be less than the Floor or more than the Cap, if any. If the Floor is negative, then the Adjusted Change may be negative.

### **Indexed Interest Rate Variables**

For each Indexed Strategy, the Participation Rate, Cap, and Floor will never be less than the Guaranteed Values set forth on the Contract Specifications page for that particular Indexed Strategy. For each Indexed Strategy, the Index Spread will never be greater than the Guaranteed Value set forth on the Contract Specifications page for that particular Indexed Strategy. The Company, in its sole discretion, may declare a higher Participation Rate, Cap, or Floor for each new Term or any subsequent Term. The Company, in its sole discretion, may declare a lower Index Spread for each new Term or any subsequent Term. If an additional Indexed Strategy is offered in the future, the Company will provide you with the Guaranteed Values for such Indexed Strategy in writing.

## **INTEREST STRATEGY SELECTIONS**

### **Application of Purchase Payments**

All Purchase Payments will be applied to the Purchase Payment Account upon receipt by us.

### **Selection of Declared Rate and Indexed Strategies**

On each Interest Strategy Application Date, as set forth on the Contract Specifications page, we will apply the then current balance of the Purchase Payment Account to the Interest Strategies you have selected. Your selection must be made by Written Request received by us. Your selection of the Initial Interest Strategies is set out on the Contract Specifications page.

### **Renewal at End of a Term**

Unless you make changes to your previous selections as permitted under the ***Changing Interest Strategies*** provision, each Strategy will automatically renew for a new Term, so long as it is still available. The Terms will renew with the Declared Interest Rate(s), Index Spread(s), Participation Rate(s), Floor(s) and Cap(s) in effect for the Strategy at the time. At the end of a Term, we reserve the right to eliminate a particular Strategy at our discretion. If a particular Strategy is no longer available, we will apply the funds to the Declared Rate Strategy.

### **Changing Interest Strategies**

You may, by Written Request, change your selection of Interest Strategies at any time. Such changes shall apply to all Interest Strategy Application Dates and Term renewals that occur after our receipt of your Written Request. Unless you make changes to your selection of Interest Strategies, the Interest Strategy selections will continue.

### **Rules Regarding Interest Strategy Selections**

The amount you apply to an Interest Strategy must be in whole percentages. We reserve the right to round amounts up or down to make whole percentages, and to reduce or increase amounts proportionately in order to total one hundred percent (100%). We may establish minimum and maximum amounts that must be applied to an Interest Strategy.

## **SURRENDER AND WITHDRAWALS**

### **Surrender**

You may surrender this Contract for the Surrender Value at any time so long as:

- 1) it is prior to the Annuity Commencement Date; and
- 2) you are still living.

A surrender must be made by Written Request. In the case of a surrender, this Contract will terminate.

### **Withdrawals**

You may take withdrawals from this Contract at any time so long as:

- 1) it is before the Annuity Commencement Date;
- 2) you are still living; and
- 3) this Contract has not been surrendered.

A withdrawal must be made by Written Request. The amount of any withdrawal must be at least \$500. A withdrawal cannot be made if it would reduce your Account Value to less than the Minimum Required Value, net of any loan. The Minimum Required Value is set out on the Contract Specifications page.

A withdrawal will be taken first from funds applied to the Purchase Payment Account. After that, a withdrawal will be taken from the Declared Rate Strategy(ies) having the shortest Term; if more than one (1), it will be taken proportionally. After that, a withdrawal will be taken from the Indexed Strategy(ies) having the shortest Term; if more than one (1), it will be taken proportionally.

### **Exchanges, Transfers, and Rollovers**

An amount paid on a withdrawal or surrender may be paid to or for another annuity or tax-qualified account in a tax-free exchange, transfer, or rollover to the full extent allowed by federal tax law.

### **Termination**

We reserve the right to terminate this Contract at any time the Account Value is less than the Minimum Required Value. The Minimum Required Value is set out on the Contract Specifications page. If we terminate this Contract, we will pay you the Surrender Value. We will not terminate this Contract at a time when a distribution to you is prohibited by the tax qualification or employer plan endorsement.

### **Deferral of Payment**

We reserve the right to delay payment of a surrender or withdrawal after we receive your Written Request for it. We may delay such payment for six (6) months upon receipt of written approval from the commissioner of insurance of the state in which this Contract was delivered.

## **OWNERSHIP PROVISIONS**

### **Owner**

The Owner of this Contract is the person or persons named as such on the Contract Specifications page, or the person or persons you designate under the ***Transfer of Ownership*** provision of this Contract.

Unless it is stated otherwise, the Owner may exercise all of the ownership rights under this Contract.

If you or a joint owner is a non-natural person, then the age of the eldest Annuitant will be treated as the age of such Owner for all purposes under this Contract. A trustee or plan sponsor that owns this Contract is considered to be a non-natural person for all purposes under this Contract.

### **Joint Ownership**

If this is a Tax-Qualified Contract, then no joint owner is permitted except where the Contract is owned by multiple plan sponsors or trustees.

If this is not a Tax-Qualified Contract, then two (2) persons may jointly own this Contract. If there is a joint owner, then you and the joint owner must exercise all rights of ownership joint action.

**Assignment**

If this is a Tax-Qualified Contract, then you may not pledge, charge, encumber, or in any way assign your interest in this Contract except to the limited extent provided in the tax qualification endorsement and the loan endorsement, if any.

If this is not a Tax-Qualified Contract, you may not pledge, charge, encumber, or in any way assign your interest in this Contract, except as permitted under the **Transfer of Ownership** provision.

**Transfer of Ownership**

If this is a Tax-Qualified Contract, then you may not transfer, sell, or in any way alienate your interest in this Contract except to the limited extent provided in the tax qualification endorsement.

If this is not a Tax-Qualified Contract, then you may transfer ownership at any time during your lifetime. A transfer must be made by Written Request. Except as otherwise elected or as required by law, it will not cancel a designation of an Annuitant or Beneficiary or a settlement option election.

**Successor Owner**

In some cases, your spouse may succeed to the ownership of this Contract after your death. Specifically, if you die before the Annuity Commencement Date and your spouse is the sole surviving joint owner or sole surviving Beneficiary under this Contract, then he or she will become the successor owner of this Contract if:

- 1) you make that Written Request before your death; or
- 2) after your death, your spouse makes that Written Request within one (1) year of your death and before the Death Benefit Commencement Date.

As successor owner, your spouse will then succeed to all rights of ownership under this Contract except the right to name another successor owner.

**Community Property**

If you live in a community property state and have a spouse at any time while you own this Contract, the laws of that state may vary your ownership rights.

## **ANNUITANT PROVISIONS**

**Annuitant**

If this is a Tax-Qualified Contract, then the Annuitant is the Owner, or if the Owner is the plan sponsor or trustee, then the Annuitant is the designated person covered under the Plan for whose benefit this annuity contract was purchased.

If this is not a Tax-Qualified Contract, then the Annuitant is the person or persons designated by you under the **Designation of Annuitant** provision of this Contract. If you do not designate an Annuitant or if no Annuitant designated by you is surviving, then the Annuitant will be each Owner who is a natural person.

**Designation of Annuitant**

If this is a Tax-Qualified Contract, and if the Owner is the plan sponsor or trustee, then the Annuitant must be designated before the Contract Effective Date. The designation must be made by Written Request, and cannot be changed.



If this is not a Tax-Qualified Contract, then except as provided below, you may make or change a designation of Annuitant at any time before the Annuity Commencement Date. The designation of Annuitant may not be made or changed if you or a joint owner is a non-natural person. A designation of Annuitant must be made by Written Request. Except as otherwise elected or as required by law, it will not cancel a designation of Beneficiary or a settlement option election. A designation may name two (2) or more natural persons jointly as the Annuitant. On the death of a joint Annuitant, the survivor will become the sole Annuitant. A designation may name a contingent Annuitant. A contingent Annuitant will become the Annuitant only if there is no surviving primary Annuitant.

## **BENEFICIARY PROVISIONS**

### **Beneficiary**

If there is a joint owner and that joint owner survives you, that joint owner is the Beneficiary, regardless of any designation made by you. If there is no joint owner who survives you, then the Beneficiary is the person or persons that you designate under the **Designation of Beneficiary** provision of this Contract. If there is no joint owner or Beneficiary designated by you that survives you, then your estate will be the Beneficiary.

A Beneficiary will be deemed not to have survived you if he or she dies within thirty (30) days after your death.

### **Designation of Beneficiary**

You may make or change a designation of Beneficiary at any time before the Annuity Commencement Date so long as:

- 1) you have not specified that a prior designation is irrevocable; and
- 2) you are still living.

A designation of Beneficiary must be made by Written Request. The Written Request must be received on or before the date of death for which a Death Benefit is payable. Except as otherwise elected or required by law, it will not change a settlement option election.

You may designate two (2) or more persons jointly as the Beneficiary. Unless you state otherwise, joint Beneficiaries that survive you will be entitled to equal shares. You may also designate one (1) or more persons as contingent Beneficiary. Unless you state otherwise, a contingent Beneficiary will be entitled to a benefit only if there is no primary Beneficiary that survives you.

## **ANNUITY BENEFIT**

### **Annuity Commencement Date**

The Annuity Commencement Date is set out on the Contract Specifications page. You may change the Annuity Commencement Date by Written Request. Such a request must be made at least thirty (30) days prior to the date that Annuity Benefit payments are scheduled to begin.

You may not change the Annuity Commencement Date to a date earlier than the first Contract Anniversary. You may not change the Annuity Commencement Date to a date that is later than the Contract Anniversary following your 95<sup>th</sup> birthday, unless we agree.

**Annuity Benefit Amount**

The Account Value as of the Annuity Commencement Date will be used to provide Annuity Benefit payments under this Contract, if:

- 1) payments are to be made for life;
- 2) payments are to be made over a fixed period at least as long as the Account Value Payment Period set out on the Contract Specifications page;
- 3) the Annuity Commencement Date is on or after the tenth (10th) Contract Anniversary; or
- 4) if this is a Tax-Qualified Contract to which contributions were made under an employer plan, you have severed employment with that employer.

Otherwise the Surrender Value as of the Annuity Commencement Date will be used to provide Annuity Benefit payments under this Contract. The amount used to provide Annuity Benefit payments will never be less than the Guaranteed Minimum Surrender Value on the Annuity Commencement Date.

The amount used to provide Annuity Benefit payments will be reduced by:

- 1) rider fees and charges, if any;
- 2) premium tax or other taxes not previously deducted; and
- 3) the outstanding balance of loans, if any.

**Annuity Benefit Payments**

Annuity Benefit payments will be made to the Annuitant as payee unless:

- 1) amounts are paid as a tax-free exchange, transfer, or rollover to or for an annuity or tax qualified account as permitted by federal tax law; or
- 2) you are not the Annuitant, and you elect to have Annuity Benefit payments made to you as payee.

Annuity Benefit payments that are payable with respect to a payment interval that ends after your death will be made to the contingent payee designated by you. If there is no such contingent payee surviving, then such payments will be made to the person or persons designated as contingent payee by the last payee who received payments. Failing that, such payments will be made to the estate of the last payee who received payments.

A designation or change of a payee or contingent payee must be made by Written Request. Unless it has been specified that a prior designation is irrevocable, you may change the payee or contingent payee at any time.

The Annuitant will be the person on whose life Annuity Benefit payments are based. No change of payee or contingent payee at any time will change this.

**Form of Annuity Benefit**

Annuity Benefit payments will be made annually under the terms of Option B with a fixed period of ten (10) years, as described in the SETTLEMENT OPTIONS section of this Contract.

In lieu of that, you may elect to have Annuity Benefit payments made pursuant to any other available option that is described in the SETTLEMENT OPTIONS section of this Contract. Such an election must be made by Written Request before the Annuity Commencement Date, and is subject to the DISTRIBUTION RULES section of this Contract. You may change your election of a settlement option so long as we receive your request for a change at least thirty (30) days prior to the date that Annuity Benefit payments are scheduled to begin.

Any election or change of election must be made by Written Request.

## DEATH BENEFIT

### Death Benefit

A Death Benefit will be paid under this Contract if before the Annuity Commencement Date and before this Contract is surrendered:

- 1) you or a joint owner dies; or
- 2) you or a joint owner is a non-natural person, and the Annuitant dies.

For this purpose, the death of an individual who owns this Contract as a trustee or plan sponsor will not be treated as the death of an owner.

If a Death Benefit becomes payable:

- 1) it will be in lieu of all other benefits under this Contract; and
- 2) all other rights under this Contract will be terminated except for rights related to the Death Benefit.

No Death Benefit will be paid on your death if your spouse becomes the successor owner of this Contract. Only one (1) Death Benefit will be paid under this Contract.

### Death Benefit Amount

The Death Benefit will be equal to the Account Value as of the Death Benefit Valuation Date. The Death Benefit will never be less than the Guaranteed Minimum Surrender Value as of the Death Benefit Valuation Date.

The Death Benefit will be reduced by:

- 1) rider fees and charges, if any;
- 2) premium tax or other taxes not previously deducted; and
- 3) the outstanding balance of loans, if any.

### Interest on Death Benefit

We will accrue interest on the Death Benefit payable under this Contract as required by law. Such interest, if any, will be added to the Death Benefit to be paid.

### Death Benefit Commencement Date

The Beneficiary may designate the Death Benefit Commencement Date by Written Request. This request must be made within one (1) year of your death. If no designation is made, then the Death Benefit Commencement Date will be one (1) year after your death. No Death Benefit will be paid until we receive Due Proof of Death.

### Death Benefit Payments

Death Benefit payments shall be made to the Beneficiary as payee, unless:

- 1) amounts are paid as a tax-free exchange, transfer, or rollover to or for an annuity or tax-qualified account as permitted by federal tax law; or
- 2) the Beneficiary is a non-natural person, and elects to have Death Benefit payments made to a payee to whom the Beneficiary is obligated to make corresponding payments.

Any Death Benefit payments that are payable with respect to payment intervals that end after the death of the Beneficiary will be made to the contingent payee designated as part of any Death Benefit settlement option election made by you. If there is no such contingent payee surviving, then such payments will be made to the person or persons designated as contingent payee by the Beneficiary. Failing that, such payments will be made to the estate of the last payee who received payments.

A designation or change of a payee or contingent payee must be made by Written Request. A Beneficiary may not change a contingent payee designation made as part of a Death Benefit settlement option election made by you. A Beneficiary may make or change any other payee or contingent payee designation at any time.

The Beneficiary will be the person on whose life Death Benefit payments under a settlement option will be based. No change of payee or contingent payee at any time will change this.

A Beneficiary that is a non-natural person may elect to have payments based on the life of a person to whom the Beneficiary is obligated. Any such election must be made by Written Request received by us before the Death Benefit Commencement Date.

#### **Form of Death Benefit**

Death Benefit payments will be made annually under the terms of Option A with a period certain of four (4) years as described in the SETTLEMENT OPTIONS section of this Contract.

In lieu of that, you may elect at any time before your death to have Death Benefit payments made in one (1) lump sum or pursuant to any available option described in the SETTLEMENT OPTIONS section of this Contract. You may change your election of a settlement option at any time before your death.

If you do not make any such election, the Beneficiary may make that election at any time after your death and before the Death Benefit Commencement Date. A Beneficiary may change his or her own election of a settlement option so long as we receive the request for a change at least thirty (30) days prior to the date that Death Benefit payments are scheduled to begin.

Any election or change of election must be made by Written Request, and is subject to the DISTRIBUTION RULES section of this Contract.

## **DISTRIBUTION RULES**

#### **Application of Section**

If this is a Tax-Qualified Contract, then it is subject to the distribution rules set out in the tax qualification endorsement. If this is not a Tax-Qualified Contract, then the distribution rules set out in this section apply.

#### **Rules Before Annuity Commencement Date**

If you or the joint owner, if any, dies before the Annuity Commencement Date, the Death Benefit under the DEATH BENEFIT section of this Contract must be paid:

- 1) in full within five (5) years of such death; or
- 2) over the life of the Beneficiary or over a period certain not exceeding his or her life expectancy, with payments at least annually starting within one (1) year of such death.

However, if your spouse (as defined by federal tax law) becomes the successor owner of this Contract after your death, then:

- 1) this rule will not apply at the time of your death; and
- 2) if your spouse later dies before the Annuity Commencement Date, this rule will apply upon the death of your spouse, with your spouse being treated as the Owner for purposes of this rule.

**Rules On or After Annuity Commencement Date**

If the person controlling payments under this Contract dies on or after the Annuity Commencement Date, then any amount remaining payable under this Contract at the time of his or her death must be paid at least as rapidly as payments were being made at the time of such death.

"Person controlling payments" under this Contract means:

- 1) the Owner, if the Owner has the right to change the payee; or
- 2) in all other cases, the payee.

**Rules On or After Death Benefit Commencement Date**

If the Beneficiary dies on or after the Death Benefit Commencement Date, then any amounts still payable under this Contract must be paid at least as rapidly as payments were being made at the time of such death.

## **SETTLEMENT OPTIONS**

**Conditions**

Payments under a settlement option are subject to any minimum amounts, payment intervals, and other terms and conditions that we may from time to time require. If we change our minimums, we may change any current or future payment amounts and/or payment intervals to conform to the change. More than one (1) settlement option may be elected if the requirements for each settlement option elected are satisfied. Once payment begins under a settlement option, the settlement option may not be changed.

All elected settlement options must comply with pertinent laws and governmental regulations and rulings.

If more than one (1) person is the payee under a settlement option, payments will be made to the payees jointly. No more than two (2) persons may be initial payees under a joint and survivor settlement option.

If payment under a settlement option depends on whether a specified person is still alive, we may at any time require proof that such person is still living. We will require proof of the age of any person on whose life payments are based.

**Nonhuman Payees under a Settlement Option**

Except as stated below, the primary payee under a settlement option must be a human being. All settlement option payments during his or her life must be made by check payable to the primary payee or by electronic transfer to a checking or savings account owned by the primary payee. Settlement option payments may be made as a transfer or rollover to or as a tax-free exchange for an annuity or tax-qualified account to the full extent allowed by federal tax law. A nonhuman owner may be the primary payee. We may make other exceptions in our discretion.

**Limitation on Election of Settlement Option**

A fixed period of less than five (5) years is available only as a Death Benefit settlement option.

**Settlement Option Computations**

The Annuity 2000 Mortality Table for blended lives (60% female/40% male) with interest at [one percent] ([1]%) per year, compounded annually, is used to compute all guaranteed settlement option factors, values and benefits under this Contract. For purposes of calculating payments based on the age of a person, we will use the person's age as of his or her last birthday.

**Available Settlement Options**

The available settlement options are set out below.

**Option A Fixed Period Annuity**

We will make periodic payments for a fixed period. The first payment will be paid as of the last day of the initial payment interval. The maximum time over which we will make payments or money will be held by us is thirty (30) years. The Option A Table applies to this Option.

**Option B Life Annuity or Life Annuity with Payments for at Least a Fixed Period**

We will make periodic payments until the death of the person on whose life payments are based. If selected, we guarantee that such payments will continue for at least a minimum fixed period even if the person should die before the end of that fixed period. The first payment will be paid as of the last day of the initial payment interval. The Option B Table applies to this Option.

**Option C Joint and One-half Survivor Annuity**

We will make periodic payments until the death of the primary person on whose life payments are based; thereafter, we will make one-half (1/2) of the periodic payment until the death of the secondary person on whose life payments are based. The first payment will be paid as of the last day of the initial payment interval. The Option C Table applies to this Option.

We will make periodic payments in any other form of settlement option that is acceptable to us at the time of an election.

**Commuted Values**

Commuted values are not available unless we agree otherwise.

**Settlement Option Tables**

The Option Tables show the payments that we will make at sample payment intervals for each \$1,000 applied based on the guaranteed settlement option factors. Amounts may vary with the payment interval and the age of the person on whose life payments are based. Upon request, we will provide information on the payments that we will make for other payment intervals and ages.

**OPTION A TABLE – FIXED PERIOD ANNUITY**

Payments for fixed number of years for each \$1,000 applied.

<b>Term of Payments</b>	<b>Annual</b>	<b>Semi- Annual</b>	<b>Quarterly</b>	<b>Monthly</b>
<b>Years</b>				
<b>1</b>	\$[1,010.00]	\$[503.74]	\$[251.55]	\$[83.78]
<b>2</b>	[507.51]	[253.12]	[126.40]	[42.10]
<b>3</b>	[340.02]	[169.58]	[84.68]	[28.20]
<b>4</b>	[256.28]	[127.82]	[63.83]	[21.25]
<b>5</b>	[206.03]	[102.76]	[51.31]	[17.09]
<b>6</b>	[172.54]	[86.05]	[42.97]	[14.31]
<b>7</b>	[148.62]	[74.12]	[37.01]	[12.32]
<b>8</b>	[130.69]	[65.18]	[32.55]	[10.84]
<b>9</b>	[116.74]	[58.22]	[29.07]	[9.68]
<b>10</b>	[105.58]	[52.65]	[26.29]	[8.75]
<b>11</b>	[96.45]	[48.10]	[24.02]	[8.00]
<b>12</b>	[88.84]	[44.31]	[22.12]	[7.37]
<b>13</b>	[82.41]	[41.10]	[20.52]	[6.83]
<b>14</b>	[76.90]	[38.35]	[19.15]	[6.37]
<b>15</b>	[72.12]	[35.97]	[17.96]	[5.98]
<b>16</b>	[67.94]	[33.88]	[16.92]	[5.63]
<b>17</b>	[64.25]	[32.04]	[16.00]	[5.33]
<b>18</b>	[60.98]	[30.41]	[15.18]	[5.05]
<b>19</b>	[58.05]	[28.95]	[14.45]	[4.81]
<b>20</b>	[55.41]	[27.63]	[13.80]	[4.59]

[The values stated for years 1-4 are available only as a Death Benefit option.]

**OPTION B TABLE - LIFE ANNUITY OR LIFE ANNUITY WITH PAYMENTS FOR AT LEAST A FIXED PERIOD**

Monthly payments by age of the person named for each \$1,000 applied.

Age	Number of Months Certain				
	0	60	120	180	240
55	\$[3.25]	\$[3.24]	\$[3.22]	\$[3.18]	\$[3.12]
56	[3.33]	[3.33]	[3.30]	[3.26]	[3.18]
57	[3.42]	[3.42]	[3.39]	[3.34]	[3.25]
58	[3.52]	[3.51]	[3.48]	[3.42]	[3.32]
59	[3.62]	[3.61]	[3.58]	[3.51]	[3.40]
60	[3.73]	[3.72]	[3.68]	[3.60]	[3.47]
61	[3.85]	[3.83]	[3.79]	[3.69]	[3.54]
62	[3.97]	[3.95]	[3.90]	[3.79]	[3.62]
63	[4.10]	[4.08]	[4.02]	[3.89]	[3.69]
64	[4.24]	[4.22]	[4.14]	[4.00]	[3.77]
65	[4.39]	[4.36]	[4.27]	[4.10]	[3.84]
66	[4.55]	[4.52]	[4.41]	[4.21]	[3.91]
67	[4.72]	[4.68]	[4.56]	[4.33]	[3.99]
68	[4.90]	[4.86]	[4.71]	[4.44]	[4.05]
69	[5.10]	[5.04]	[4.87]	[4.55]	[4.12]
70	[5.30]	[5.24]	[5.03]	[4.67]	[4.18]
71	[5.53]	[5.45]	[5.21]	[4.78]	[4.24]
72	[5.77]	[5.68]	[5.39]	[4.89]	[4.29]
73	[6.03]	[5.92]	[5.57]	[5.00]	[4.34]
74	[6.31]	[6.18]	[5.76]	[5.11]	[4.38]
75	[6.61]	[6.45]	[5.95]	[5.21]	[4.42]
76	[6.93]	[6.74]	[6.15]	[5.31]	[4.45]
77	[7.28]	[7.04]	[6.35]	[5.40]	[4.48]
78	[7.66]	[7.37]	[6.55]	[5.48]	[4.50]
79	[8.07]	[7.71]	[6.75]	[5.56]	[4.52]
80	[8.51]	[8.07]	[6.94]	[5.63]	[4.54]

\*Age as of last birthday



**OPTION C TABLE - JOINT AND ONE-HALF SURVIVOR ANNUITY**  
Monthly payments by ages of the persons named for each \$1,000 applied.\*

Primary Age	Secondary Age										
	60	61	62	63	64	65	66	67	68	69	70
60	\$ [3.39]	\$[3.42]	\$[3.44]	\$[3.46]	\$[3.48]	\$[3.50]	\$[3.52]	\$[3.54]	\$[3.56]	\$[3.57]	\$[3.59]
61	[3.47]	[3.49]	[3.52]	[3.54]	[3.56]	[3.59]	[3.61]	[3.63]	[3.65]	[3.66]	[3.68]
62	[3.54]	[3.57]	[3.59]	[3.62]	[3.65]	[3.67]	[3.69]	[3.72]	[3.74]	[3.76]	[3.78]
63	[3.61]	[3.64]	[3.67]	[3.70]	[3.73]	[3.76]	[3.79]	[3.81]	[3.83]	[3.86]	[3.88]
64	[3.69]	[3.72]	[3.76]	[3.79]	[3.82]	[3.85]	[3.88]	[3.91]	[3.93]	[3.96]	[3.98]
65	[3.77]	[3.80]	[3.84]	[3.88]	[3.91]	[3.94]	[3.98]	[4.01]	[4.04]	[4.07]	[4.09]
66	[3.85]	[3.89]	[3.93]	[3.97]	[4.00]	[4.04]	[4.08]	[4.11]	[4.14]	[4.18]	[4.21]
67	[3.93]	[3.97]	[4.02]	[4.06]	[4.10]	[4.14]	[4.18]	[4.22]	[4.25]	[4.29]	[4.32]
68	[4.01]	[4.06]	[4.11]	[4.15]	[4.20]	[4.24]	[4.28]	[4.33]	[4.37]	[4.41]	[4.44]
69	[4.10]	[4.15]	[4.20]	[4.25]	[4.30]	[4.34]	[4.39]	[4.44]	[4.48]	[4.53]	[4.57]
70	[4.18]	[4.24]	[4.29]	[4.34]	[4.40]	[4.45]	[4.50]	[4.55]	[4.60]	[4.65]	[4.70]

\*Payments after the death of the primary payee will be one-half (1/2) of the amount shown.

\*\*Age as of last birthday.





**Individual Deferred Annuity Contract**

**Multiple Interest Crediting Strategies**

**Flexible Purchase Payments**

**Nonparticipating - No Dividends**

SERFF Tracking Number:	GRAX-126049463	State:	Arkansas
Filing Company:	Annuity Investors Life Insurance Company	State Tracking Number:	41645
Company Tracking Number:	P1426009NW		
TOI:	A071 Individual Annuities - Special	Sub-TOI:	A071.001 Equity Indexed
Product Name:	Annuity Individual Fixed		
Project Name/Number:	Annuity Individual Fixed/P1426009NW		

## Supporting Document Schedules

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** Flesch Certification

**Comments:**

**Attachment:**

AR - READABILITY CERTIFICATION.PDF

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Bypassed - Item:** Application

**Bypass Reason:** No application being filed.

**Comments:**

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** Rule & Regulation 19

**Comments:**

**Attachment:**

Rule & Regulation 19.PDF

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** Cover Letter

**Comments:**

**Attachment:**

Cover Letter.PDF

	<b>Item Status:</b>	<b>Status</b>
		<b>Date:</b>

**Satisfied - Item:** Equity Index Guideline Certification

**Comments:**

**Attachment:**

<i>SERFF Tracking Number:</i>	<i>GRAX-126049463</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Annuity Investors Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41645</i>
<i>Company Tracking Number:</i>	<i>P1426009NW</i>		
<i>TOI:</i>	<i>A071 Individual Annuities - Special</i>	<i>Sub-TOI:</i>	<i>A071.001 Equity Indexed</i>
<i>Product Name:</i>	<i>Annuity Individual Fixed</i>		
<i>Project Name/Number:</i>	<i>Annuity Individual Fixed/P1426009NW</i>		


**Equity Index Guideline Certification.PDF**

**STATE OF ARKANSAS**  
**READABILITY CERTIFICATION**

**COMPANY NAME:** Annuity Investors Life Insurance Company

This is to certify that the form(s) referenced below has achieved a Flesch Reading Ease Score as indicated below and complies with the requirements of Ark. Stat. Ann. Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Form Number	Score
P1426009NW	52.9

Signed:   
Name: John P. Gruber  
Title: Senior Vice President  
  
Date: 02/24/2009



**LIFE INSURANCE COMPANY**

P.O. Box 5420, Cincinnati, Ohio 45201-5420

**CERTIFICATION**

I hereby certify that this filing meets the provisions of Rule and Regulation 19 as well as all applicable requirements of the Arkansas Department of Insurance.

A handwritten signature in black ink, appearing to read "John P. Gruber", is written over a horizontal line.

Company Officer/Designated Compliance Person

John P. Gruber

Please type or print name of person  
Whose signature appears above:

February 19, 2009

Date

*Annuity Investors*<sup>®</sup>  
**LIFE INSURANCE COMPANY**  
Mailing Address: P.O. Box 5423, Cincinnati, OH 45201-5423

February 27, 2009

NAIC No. 084-93661  
FEIN No. 31-1021738

Ms. Linda Bird  
Compliance - Life and Health  
Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201-1904

RE: Request For Approval - Annuity Investors Life Insurance Company  
P1426009NW Individual Deferred Annuity Contract

Dear Ms. Bird:

Thank you for your review of this filing and your letter dated 02/26/2009.

- Pursuant to your letter, attached, please find the External Indexed Guidelines certification you requested

With this information, I look forward to receiving a favorable response to this filing.

If you have any questions or require additional information regarding this submission, please feel free to contact me at either of the phone numbers indicated below or via e-mail at [sessman@gafri.com](mailto:sessman@gafri.com).

Sincerely,



Stephen E. Essman, ACS, AIAA, AIRC  
Compliance Specialist



## ACTUARIAL CERTIFICATION

P1426009NW:

External-indexed contracts will be addressed separately in the annual (Section 8) actuarial opinion and memorandum. The amount and type of assets held as well as the level of reserves and how they were developed will be addressed annually.

A detailed file defining the hedging system will be established and maintained. Results of regular analysis of the effectiveness of the system will also be part of the file.

A handwritten signature in black ink, appearing to read "Sherri L. Isch". The signature is fluid and cursive, with the first name "Sherri" and last name "Isch" being more prominent than the middle initial "L".

Sherri L. Isch, A.S.A., M.A.A.A.

Product Development Actuary

02/25/2009

<i>SERFF Tracking Number:</i>	<i>GRAX-126049463</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Annuity Investors Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>41645</i>
<i>Company Tracking Number:</i>	<i>P1426009NW</i>		
<i>TOI:</i>	<i>A071 Individual Annuities - Special</i>	<i>Sub-TOI:</i>	<i>A071.001 Equity Indexed</i>
<i>Product Name:</i>	<i>Annuity Individual Fixed</i>		
<i>Project Name/Number:</i>	<i>Annuity Individual Fixed/P1426009NW</i>		

## Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

<b>Creation Date:</b>	<b>Schedule</b>	<b>Schedule Item Name</b>	<b>Replacement Creation Date</b>	<b>Attached Document(s)</b>
02/24/2009	Supporting	Cover Letter Document	02/27/2009	Cover Letter.PDF (Superceded)

*Annuity Investors*<sup>®</sup>  
**LIFE INSURANCE COMPANY**  
Mailing Address: P.O. Box 5423, Cincinnati, OH 45201-5423

February 24, 2009

NAIC No. 084-93661  
FEIN No. 31-1021738

Insurance Commissioner Jay Bradford  
Compliance - Life and Health  
Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201-1904

RE: Request For Approval - Annuity Investors Life Insurance Company  
P1426009NW Individual Deferred Annuity Contract

Dear Insurance Commissioner Bradford:

Enclosed for your review and approval, please find the form referenced above. This form is a new form and does not replace any existing form, nor has it been previously submitted to your Department for preliminary review. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards.

Form number P1426009NW is an individual deferred annuity contract with multiple interest crediting strategies which accepts flexible purchase payments. Values under this contract are determined in two ways. First, a contract holder will have the option of selecting a fixed interest strategy that will credit interest at a rate that will not be changed for a specific term. In addition, a contract holder may select an indexed interest strategy under which the interest to be credited is determined, in part, by the increase in referenced index.

It will be marketed to the general public through appropriately licensed agents. This contract can be issued as either a non-tax qualified annuity by itself, or as a tax qualified annuity by attaching one or more endorsements.

With this information, I look forward to receiving a favorable response to this filing.

If you have any questions or require additional information regarding this submission, please feel free to contact me at either of the phone numbers indicated below or via e-mail at [sessman@gafri.com](mailto:sessman@gafri.com).

Sincerely,



Stephen E. Essman, ACS, AIAA, AIRC  
Compliance Specialist